

## Hearts &amp; Minds: get rich and help people



Gary Weiss, left, Madeline Beaumont and Paul Rayson.  
Picture: James Croucher

GLENDIA KORPORAAL THE AUSTRALIAN 12:00AM July 3, 2017

Sydney businessman Gary Weiss admits to being uncertain last year about whether New York's Sohn conference, where fund managers give their investment tips to raise money for medical charities, would work in Australia.

A director of the Victor Chang Cardiac Research Institute, Weiss had been a regular attendee at the New York conference and wondered if it was possible to set up an Australian version.

He floated the idea with UBS Australia chief Matthew Grounds, who is chairman of the Victor Chang Institute, and who agreed to help set up what they called the Hearts & Mind Conference.

"I had some trepidation about whether we would get the support of the calibre of fund managers needed for the event to work," Mr Weiss admitted in an interview with *The Australian*. "There was also some trepidation as to whether the concept would be embraced by the public in Australia. Would the fund managers and the community get behind it?"

The Sydney Opera House was secured for the conference, which was to be held in November. Ticket prices were set at \$2000 a head, with funds raised to go to four medical charities — the Victor Chang Institute, the Black Dog Institute, MS Research Australia and the Juvenile Diabetes Research Foundation of Australia.

Despite what appeared to be a high ticket price for the first conference, interest began to grow as top fund managers agreed to appear — as well as making donations of their own.

Oaktree Capital Management co-founder Howard Marks agreed to speak, as well as Chicago-based Leah Zell, the founder of Lizard Investors, Platinum Asset Management founder Kerr Neilson, Magellan Financial Group co-founder Hamish Douglass and former Australian prime minister Paul Keating.

To the relief of Weiss, Grounds and other organisers, tickets began to sell.

"Weeks out we had sold tickets for all 600 seats and had a waiting list of 100 people wanting to attend," Mr Weiss said.

With the help of many supporters, including major sponsor Commonwealth Bank, Weiss, Grounds and others came together to raise some \$4 million for the four medical charities.

The stocks tipped by fund managers, who gave just one recommendation in eight-minute presentations, were Mesoblast, Wynn Macau, Brinks, Fairfax Media, Apple, Amaya, Transurban, 58.com and Lead Zell's Turkish company BIM Birlesik Magazalar.

Bookings for the second conference — now called the Sohn Hearts & Minds Conference — on November 17 at the Sydney Opera House begin today on the website.

The audience capacity for the conference, which will support the same four medical charities, will remain at 600 but organisers have boosted the ticket price to \$3000 a head.

Those booking at this stage won't know which fund managers will be speaking — the names will be released progressively over the next few months — but there will be some who appeared at last year's event.

As of late June, the 10 stocks tipped at last year's conference had risen by an average of 43.3 per cent — well above the rise in the Australian sharemarket over the same time. The best performing stocks were Mesoblast (up by 86.4 per cent), Wynn Macau (up by 61.7 per cent), Brinks (up by 58.6 per cent) and Fairfax Media (up by 53.1 per cent).

Attendees at last year's conference were able to download an app created by conference supporter CommSec to invest in their own portfolio of the stocks recommended.

So far the top performing investors include Daniel Wu from Montgomery Investment Management (up by 82.33 per cent), Charley Wang from 123 Investment Management (up by 81.2 per cent), Ben MacNevin from Montgomery Asset Management (up by 79.7 per cent) and Simon Rothery from Goldman Sachs (up by 79.67 per cent).

**Hearts & Minds investment leaders' top stock picks**  
How last year's picks have performed ...

	Fund manager	Organisation	Stock	High date	Gain to late June
1	ALEX WAISLITZ	THORNEY INVESTMENT GROUP	MESOBLAST	27.04.17	86.40%
2	JOHN HO	JANCHOR PARTNERS	WYNN MACAU	13.06.17	61.70%
3	PETER COOPER	COOPER INVESTORS	BRINKS	19.06.17	58.60%
4	MADELEINE BEAUMONT	BLACKROCK	FAIRFAX MEDIA	2.06.17	53.10%
5	PATRICK HODGENS	MACQUARIE ASSET MANAGEMENT	CHORUS	19.06.17	36%

BlackRock fund manager, Madeleine Beaumont, was one of the speakers at last year's conference, tipping Fairfax Media, a surprise suggestion to many but one which has done well.

“As I presented on the day, (Fairfax's online real estate arm) Domain is significantly undervalued by the market,” she told *The Australian*. “Domain is a business with strong pricing power where management has invested heavily for future growth opportunities,” she said.

A regular presenter at conferences around the world, Ms Beaumont said she found the Sohn Hearts and Minds conference in Sydney had a very different atmosphere.

“It wasn't just the stock ideas themselves but the opportunity to get into the minds of such a diverse group of high-calibre fund managers,” she said.

“The fact that all the money raised on the day was going to medical research made the atmosphere very positive.”

Beaumont recalled meeting a doctor from the Victor Chang Institute, Dr Anita Ayer, at the conference before she spoke.

“I remember being backstage with Anita and hearing first hand about the research she was doing.

“When I explained to Anita the rationale behind my stock pick for the day — Fairfax — she said she was going to go out and buy some shares. I hope she did.

“Being at the Opera House and waiting in the green room to go on stage was very exciting.

“You could actually read notes on the pin board in the green room to the actors who were going on stage that night for a play. You could feel the positive energy on the day”.

Ms Beaumont said that the panel, which also had short sellers presenting their ideas, was another highlight for the day.

“The managers who presented spoke in detail about the process they go through and the red flags they are looking for. It is quite a different process from what many people are used to hearing, as most people only ever think about buying stocks.”

CommSec chief executive Paul Rayson said this year's conference would feature an app to allow attendees to input



their portfolio from the stocks tipped.

He said there would be some other mobile investing features also to be announced later.

Mr Weiss said improvements to this year's conference would include a musical introduction to each speaker that he would personally oversee — another inspiration from the New York conference.

Given that the stocks tipped last year have risen by an average of more than 40 per cent, UBS chief executive Matthew Grounds said: "It's not a matter of can you afford to go to this year's conference; it's a matter of can you afford not to go?"

*The 2017 Sohn Hearts & Minds conference is at the Sydney Opera House on November 17. To attend go to [www:sohnheartsandminds.com.au](http://www.sohnheartsandminds.com.au)*

## FROM THE HOMEPAGE

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### **'No regrets' over whale-watching trip** ◆

RACHEL BAXENDALE

Greens senator Sarah Hanson-Young 'won't be lectured' after spending almost \$4000 of taxpayers' money on trip with daughter.



### **RBA keeps rates on hold at 1.5pc** ◆

ADAM CREIGHTON

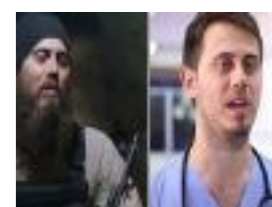
The RBA has kept rates on hold for the 10th meeting in a row, but the odds of a hike before Christmas have now shortened.



### **Aussie IS medico's violence call** ◆

MARK SCHLIEBS

Former "playboy" doctor Tareq Kamleh has called for Muslims to rise up in his first Islamic State propaganda film in two years.



### **SA budget 'wrecking ball'** ◆

MICHAEL OWEN

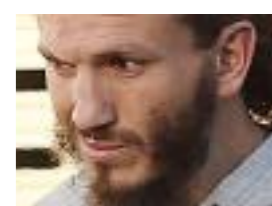
SA Opposition Leader Steven Marshall attacks the Weatherill government's pre-election budget, including its \$370m bank tax.



### **Elomar's parole revoked** ◆

PAUL MALEY

Ahmed Elomar, the brother of Islamic State terrorist Mohamed Elomar, will be arrested today and taken back to jail.



### **Axe Fahour? It's complicated ...** ◆

GREG DENHAM

It seems like a simple enough question. Should diversity manager Ali Fahour be sacked by the AFL for bringing the game into disrepute?



### **Greens struggle with peace deal** ◆

ROSIE LEWIS

Sarah Hanson-Young 'sick' of internal divisions as Greens struggle to broker peace deal over Lee Rhiannon's exclusion.



### **'Has he nothing better to do?'** ◆

Donald Trump tweets outrage at North Korea's latest missile test and challenges China to put "hard move" on Kim Jong-



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